

## OFFICE OF REAL ESTATE APPRAISERS

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SACRAMENTO, CA 95814-6539

## REGULATION CHANGES GO INTO EFFECT SEPTEMBER 7, 2006

The Office of Real Estate Appraisers announces regulation changes that go into effect September 7, 2006. The changes include but are not limited to the following:

- Temporary reduction in issuance fees to \$150.00 for Trainee and Residential License and \$200.00 for Certified licenses effective through June 30, 2010, unless extended.

The issuance fee reduction applies to *Application for Issuance of License* (REA 3008) received on or after September 7, 2006, and for license renewals effective September 7, 2006, or later. If you have already submitted your renewal application, OREA will refund the fee difference.

The following charts reflect the fee changes:

LICENSE LEVEL	Initial Application (REA 3001)	Application for Issuance of License (REA 3008)		Total Fees**	
		Current Request for Issuance Fee	NEW Request for Issuance Fee	Old Fees	New Totals
Trainee License	\$220	\$310	\$160	\$530	\$380
Residential License	\$220	\$385	\$235	\$605	\$455
Certified Residential	\$220	\$460	\$285	\$680	\$505
Certified General	\$220	\$460	\$285	\$680	\$505

\*\* Does not include examination fees paid to course provider

LICENSE LEVEL	Renewal Applications	
	Current Renewal Fees	New Renewal Fees
Trainee License	\$460	\$310
Residential License	\$535	\$385
Certified Residential	\$610	\$435
Certified General	\$610	\$435

Other regulation changes include:

- License renewal grace period is extended from one year to two years.
- Applicants shall not be allowed more than 5 attempts to pass the examination during the 12 month period the admit letter is valid.
- Trainee education must be completed within the five-year period immediately preceding the application date.
- Residential License experience requirements must be obtained over a period of not less than 12 months.
- 50% of appraisal work experience requirements may be obtained through case studies and practicum courses that are approved by the AQB Course Approval Program.
- 50% of continuing education or basic education requirements (but not both) may be obtained by instructing approved basic education and continuing education courses.
- Supervising appraisers must be licensed at the certified level and be in good standing with the Office of Real Estate Appraisers and may not supervise more than three appraisers at one time.